

Press release

19 December 2019

Siemens Gamesa extends its €2.5 billion syndicated financing facility, linking it to ESG criteria

- The company has extended the maturity of its syndicated facility to December 2024, securing more flexible conditions thanks to its investment grade credit rating
- The operation is now the company's first 'green' financing facility

Siemens Gamesa has strengthened its long-term funding structure by securing an improvement in the conditions of its main financing facility and incorporating sustainability criteria. The operation was highly successful, securing commitments from 22 banks and being more than 50% oversubscribed.

Specifically, the company has extended the maturity of its €2.5 billion syndicated facility, arranged in May 2018 with various domestic and international banks. This consists of a €500 million loan and a €2 billion, multi-currency, revolving credit facility, maturing in 2022 and 2024, respectively. The funds will be used to finance recurring activity, which is now covered for the next 5 years.

Moreover, the fact that its credit quality is rated as investment grade by the main rating agencies — Standard & Poor's, Moody's and Fitch — has enabled the company to secure more flexible terms and conditions for its financing.

Another novelty in this operation has been the inclusion of environmental, social and corporate governance (ESG) criteria, in line with the company's new green financing strategy. "Sustainability is a fundamental pillar for Siemens Gamesa's entire business model, so we endeavour to ensure that all our financial operations are fully aligned with sustainability criteria. This further underpins our company's commitment to the UN Sustainable Development Goals (SDGs) in relation to 'Affordable and clean energy' and 'Climate action', while also evidencing our commitment to creating a better future for people and for the planet," noted David Mesonero, CFO of Siemens Gamesa.

Siemens Gamesa is a member of prestigious international sustainability indexes, such as Dow Jones Sustainability Indices®, FTSE4Good® and Ethibel Sustainability Index®.

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About Siemens Gamesa Renewable Energy

Siemens Gamesa is a global leader in the wind power industry, with a strong presence in all facets of the business: offshore, onshore and services. Through its advanced digital capabilities, the company offers one of the broadest product portfolios in the industry as well as industry-leading service solutions, helping to make clean energy more affordable and reliable. With over 99 GW installed worldwide, Siemens Gamesa manufactures, installs and maintains wind turbines, both onshore and offshore. Its backlog stands at €25.5 billion. The company is headquartered in Spain and listed on the Spanish stock exchange (included in the Ibex-35 index).

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